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ABSTRACT

This package is a collection of 12 transparencies to accompany a discussion of reasons to go to college and how to pay for college. The first sheet is an introduction, and the second poses the question "Why go to college or career school?" The third transparency summarizes topics related to paying for college or career school, and the rest of the set highlights some issues in applying for financial aid, including definitions of the three types of aid: grants, loans, and work study. A printed black-and-white version of each transparency is included. (SLD)

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Welcome

Why go to college or career school?

How to pay for college or career school

How to apply for federal student financial aid

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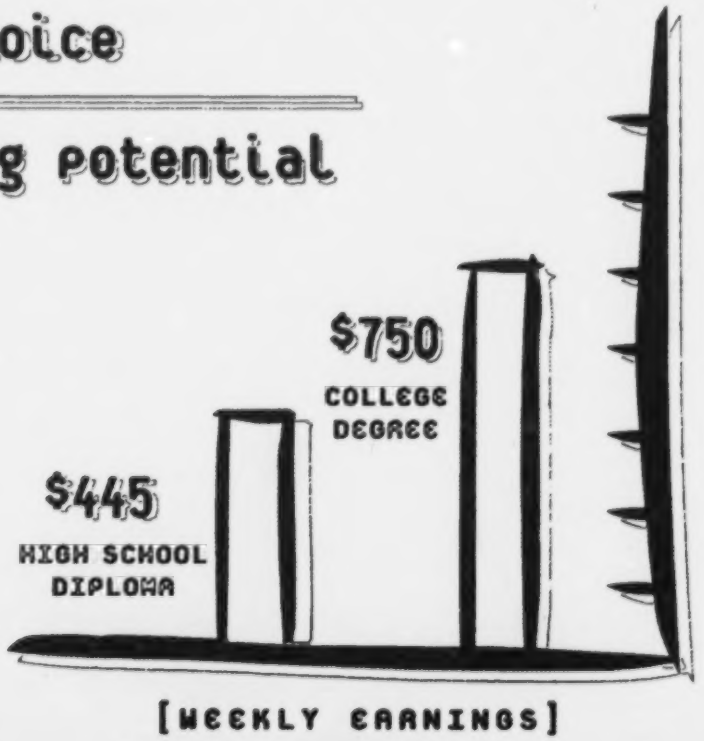
Why Go to College or Career School?

job choice

earning potential



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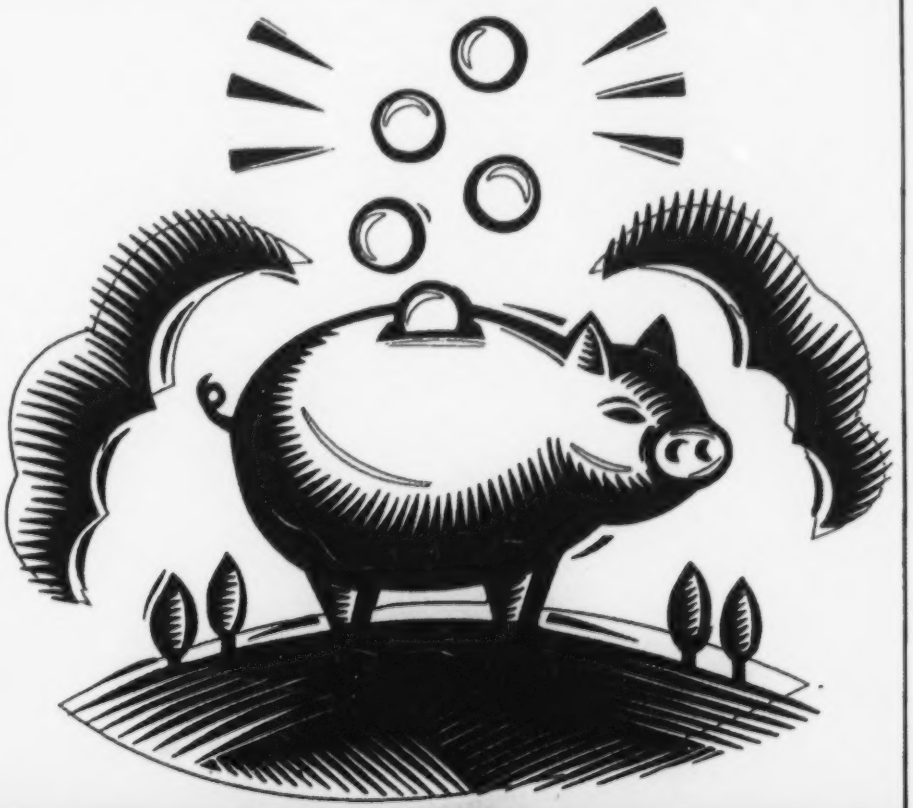
Paying for College or Career School...

cost includes living expenses

three types of aid: grants, loans, work study

aid for people with all levels of income



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Costs in Our Area...

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Step 1: How to Apply

collect your financial information

fill out your IRS income tax return

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Step 2: Complete the FAFSA

FAFSA on the web*

FAFSA on a disk*

paper FAFSA

* must print, sign, & send signature page

Step 3: Contact Other Sources

student financial aid from:

- states
- schools
- private sources

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meet all deadlines

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deadline for our state is:

Step 4: Review Your SAR

check & correct

expected family contribution (EFC)

verification means to show proof of your financial information

Step 5: Review Award Letters

Grants: money you do not pay back

Student Loans & Parent Loans: money that must be paid back

Work-Study: money the student earns by working at a job provided by school

Step 6: Determine How You Can Pay EFC and Unmet Need

consider service options such as ROTC & teaching

apply for scholarships in your field of study

look for non-federal jobs or loans

don't forget about tuition tax credits!

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Paying Back Your Loan

If you borrow $10,000 at today's interest rates and....

Take 10 years to repay: $127 per month

Take 12 to 30 years to repay: $101 per month

And gradually pay more every two years: $75 per month to begin

Review:

1: complete your tax return

2: complete the FAFSA

3: contact other sources of student aid

4: review your student aid report

5: review your award letter

6: determine how you can pay EFC & unmet need